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State Treasurer Richard Mourdock Applauds Effort to Give Next Generation Trust Fund (NGTF) Constitutional Protection

*Senate Joint Resolution 02 (SJR02) passes the
Indiana Senate Appropriations Committee*

INDIANAPOLIS (February 13, 2009) – State Treasurer Richard Mourdock expressed his support for SJR 02, which would place the NGTF within Indiana’s Constitution protecting it from being raided to fund non-infrastructure projects.

“The Next Generation Trust Fund was originally designed to provide perpetual funds for future infrastructure projects and ongoing maintenance needs approved by the State of Indiana,” explained Treasurer Mourdock. “I earnestly endorse the action taken by the Indiana Senate Appropriations Committee, and I am in complete support of Senate Joint Resolution 02.”

The NGTF was a part of the Major Moves legislation signed into law in the spring of 2006 and had \$500,000,000 dedicated to it. Starting on March 15, 2011, and every five years thereafter, the accrued interest in the NGTF will be deposited into the Major Moves Construction Fund for use in building Indiana’s infrastructure.

“As Senate Joint Resolution 02 moves through the Indiana General Assembly, I encourage legislators to keep in mind why the Next Generation Trust Fund was created and the true definition of a trust,” stated Treasurer Mourdock.